

Recommendations

(1) Council approve the distribution of both the Cities stream Funding and City Supported RHI Funding for development of the following:

(a) PROPERTIES:

Project 1
PLAN 3946N
BLOCK 14
LOTS 9 AND 10

As shown hatched in colour as Attachment 7B
Municipally known as 117 12 AV NW

and

PLAN 3946N
BLOCK 14
LOT 11
As shown hatched in colour on Attachment 7B
Municipally known as 115A 12 AV NW

and

PLAN 3946N
BLOCK 14
LOT 12
As shown hatched in colour on Attachment 7B
Municipally known as 115 12 AV NW

Project 2
PLAN 5980AM
BLOCK 2A
LOT 23 AND 24
EXCEPTING THEREOUT ALL MINES AND MINERALS
As shown hatched in colour on Attachment 7D
Municipally known as 1908 31 ST SW

and

PLAN 5980AM
BLOCK 2A
LOTS 25 AND 26
EXCEPTING THEREOUT ALL MINES AND MINERALS
As shown hatched in colour on Attachment 7D
Municipally known as 1910 31 ST SW

(2) With respect to the Properties described in Recommendation 1(a), Council authorize:

- (a) the housing agreements, options to purchase (housing agreement), option to purchase (building commitment) and funding agreements pursuant to the fundamental terms and conditions set out in Attachment 4;
- (b) the General Manager, Community Services to approve of any rectifications, corrections, changes, additions, amendments or deletions of or to any terms and conditions which are necessary in order to facilitate the negotiation, completion and administration of such funding agreements and to execute the funding agreements described in Attachment 4;
- (c) the Director of Partnerships to approve of any rectifications, corrections, changes, additions, amendments or deletions of or to any terms and conditions which are necessary in order to facilitate the negotiation, completion and administration of such housing agreements and to execute the housing agreements described in Attachment 4;
- (d) the Director, Real Estate & Development Services to approve of any rectifications, corrections, changes, additions, amendments or deletions of or to any terms and conditions which are necessary in order to facilitate the negotiation, completion and administration of such option agreements described in Attachment 4; and
- (e) the General Manager, Infrastructure Services or the General Manager, Community Services to approve of the entering into any additional agreements by The City, and to sign such additional agreements on behalf of The City (including but not limited to subordination agreements, priority agreements or inter-creditor agreements), where it is necessary in order to finalize, or advance the objectives of funding agreements, housing agreement and options to purchase.

(3) With respect to Cities stream Funding for the Properties described in Recommendation 1(a), Council approve:

- (a) Approve a budget allocation of \$15,721,715 to P489_RHI funded by the Canada Mortgage and Housing Corporation for the RHI Cities stream,
- (b) Approve a funding allocation of \$7,367,025 from P489_RHI to be disbursed to Project 1 and \$8,354,690 to be disbursed to Project 2 (Attachment 2) following the terms of which are defined under the RHI 3 Contribution Agreement (Attachment 5).

(4) With respect to City Supported RHI Funding for the Properties described in Recommendation 1(a), Council approve:

- (a) Approve a funding allocation of up to \$872,975 from P489_RHI to be disbursed to Project 1 and up to \$1,150,926 to be disbursed to Project 2 (total of \$2,023,901), representing a City funding contribution not to exceed 10% of the eligible RHI capital costs of each Project.

(5) Council approve the distribution of City supported RHI Funding for development of the following:

- (a) PROPERTY:

Project 3
PLAN 1710230
BLOCK 3
LOT 27
EXCEPTING THEREOUT ALL MINES AND MINERALS
As shown hatched in colour on Attachment 7F
Municipally known as 3404 BOW TRAIL SW

(6) With respect to the Property described in Recommendation 5(a), Council authorize:

- (a) the funding agreement pursuant to the fundamental terms and conditions set out in Attachment 4;
- (b) the General Manager, Community Services to approve of any rectifications, corrections, changes, additions, amendments, or deletions of or to any terms and conditions which are necessary in order to facilitate the negotiation, completion and administration of such funding agreements and to execute the funding agreements described in Attachment 4.

(7) With respect to City Supported RHI Funding for the Property described in Recommendation 5(a), Council approve:

- (a) Approve the allocation of up to \$2,306,092 from P489_RHI to be disbursed to Project 3, representing a total City funding contribution from all sources not to exceed 20% of the total residential costs.

(8) Approve the consolidation of the Affordable Housing leveraging capital budgets by transferring \$10 million from P489_AHS to P489_RHI.